

HOUSE BILL 2475
By Sargent

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 8, relative to estate and inheritance taxes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-8-316(b), is amended by deleting the language "In 2006 and thereafter 1,000,000" and by substituting instead the following language:

In 2006	1,000,000
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Thereafter such maximum single exemption shall be increased annually by one hundred thousand dollars (\$100,000) up to the maximum exclusion amount for federal estate taxation purposes. Provided, however, in no event shall such maximum single exemption authorized pursuant to this section ever exceed the maximum exclusion amount for federal estate taxation purposes.

SECTION 2. This act shall take effect July 1, 2006, the public welfare requiring it.